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SELECTA CODE OF CONDUCT



MESSAGE FROM THE CEO & EXECUTIVE CHAIRMAN

We are committed to conduct business with integrity and fairness, with respect for the law, and our principles. We uphold and live our commitment to improve our workplace and enhance our reputation every day. This commitment is outlined in this Selecta Code of Conduct (“Code”).

The Code explains what is expected from all of us - individually and as a team - in every market and at every level. The underlying policies give further practical guidance on each topic.

Every one of us is responsible for understanding the Code and the underlying policies. So read them, discuss them, and apply them to your daily work.

The Selecta Principles prescribe certain principles which Selecta has committed to across all the markets in which we operate. This Code helps the continued implementation of the principles by establishing certain non-negotiable minimum standards of behaviour.

We recognise that living by our Code is not always easy. You may face conflicting pressures and dilemmas. It may even mean that we sometimes have to reconsider our activities or let business opportunities pass us by. We know that making the right decisions takes courage, but we are confident that this Code can give you the guidance you need to do so.

Our Code is intended to help us make good decisions on the job every day. Of course, no code can cover every possible topic, scenario or situation, which is why we count on everyone on our team to use good judgment and ask questions whenever there is doubt about what to do. When in doubt, be open and discuss possible dilemmas with your colleagues, leader, Group Leader Risk & Compliance or your Legal function. If you have concerns about a possible violation of our Code or the underlying policies, speak up through one of our Speak Up channels.

Our people have been, and will continue to be, our greatest strength. Our continued success depends on each and every one of us consistently doing what is right. With your commitment to living our principles and abiding by this Code, we will achieve our goals the right way.



OUR PURPOSE, CULTURE AND PRINCIPLES

Our Purpose

Who are we? **We are a company obsessed with greatness and delivering upon our purpose of making millions of people feel great every day.** We want to create a company where our people thrive, have a purpose, feel valued and secure. We trust and respect one another. Our business would not be successful without our people.

Our Principles

To deliver upon our vision of greatness, we live by **12 principles** of our CULTure to be successful. We are ONE Selecta. And it all begins with YOU!

1. Everyone at Selecta leaves the culture they came from at the door
2. Our CULTure is one obsessed with Greatness
3. The ONE and ONLY purpose of our business is making people feel great
4. Our CULTure and Principles are non-optional
5. We will never accept kingdoms and silos
6. We call each other out when we witness bad behaviors – and we celebrate great performance
7. We serve clients, not customers
8. We have 3 commercial priorities – and they come in a strict order
9. We are obsessed with a lean structure and low cost
10. Inspect what to expect: The rhythm of Selecta is daily
11. Sustainability is at our core
12. We foster diversity & inclusion

The Principles and Code of Conduct work hand-in-hand to define expected behaviors of our associates. While the Principles give us the direction of what we do and how we act at Selecta, our Code of Conduct specifies expectations of our associates on key topics that come up in the course of business.

WHY DO WE HAVE A CODE, WHO MUST FOLLOW IT AND WHY?

Our Code of Conduct sets general guidelines for conducting business with the highest standards of ethics and integrity which are essential ingredients for our success. We conduct our work with the highest level of integrity and act responsibly as we strongly believe that this will be rewarding for our company, associates, clients, partners, the communities, and the environment.

To continue to operate and maintain our reputation, we must each learn, understand and comply with our Code. Complying with our Code is about creating an open, trustful, and honest environment where we can achieve our best work.

We are responsible to our associates who work with us. We provide an inclusive work environment where each person must be considered as an individual. We respect their diversity and dignity and recognize their merit. We provide the conditions so that each person can feel secure, fulfilled, and with a purpose in their role. There is equal opportunity for employment, development and advancement for those qualified. Compensation is fair and adequate and working conditions are clean and safe. We support the health and well-being of our associates. Associates are free to make suggestions and complaints. Our leaders are expected to lead by example and their actions must be ethical.

We are responsible to the communities and the environment in which we live and work and to the world community as well. We are good corporate citizens – we are supportive of community initiatives and activities undertaken by our supply chain. We maintain in good order the property we are privileged to use, protecting the environment and natural resources. We are committed to reducing our carbon footprint, handling our waste efficiently and optimizing our energy usage.

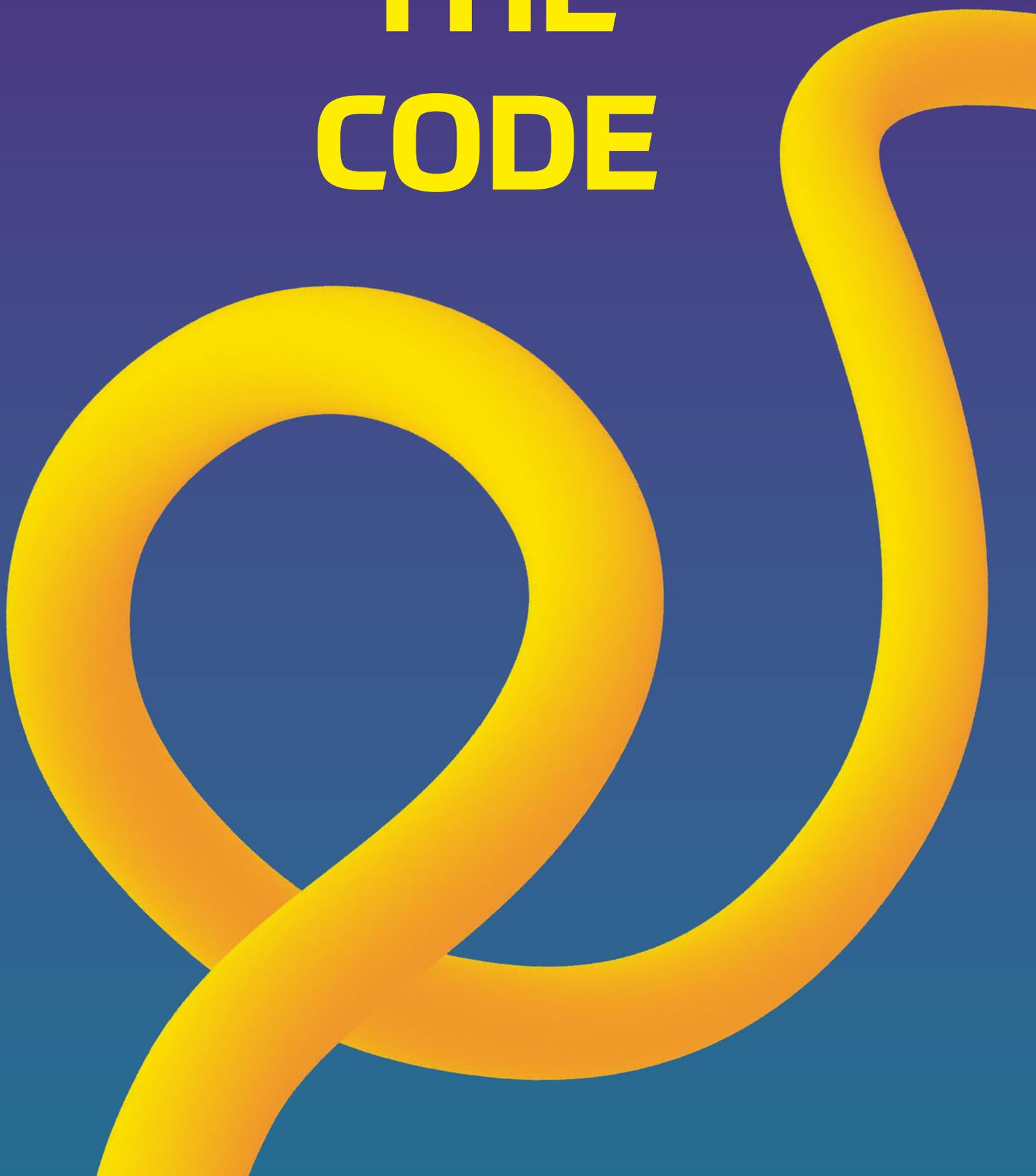
We are responsible to our suppliers, partners, and clients. We work together with our suppliers to ensure responsible procurement throughout our supply chain. We source responsible and high-quality products and experiment with new ideas and high value solutions to make our clients feel great. We leverage strong partnerships with locally and globally recognized brands to bring the best we can offer.

Our Code applies to all of us. Everyone must adhere to the Code, and the (Group) Policies and Standards which flow from our Code. This includes the Board members, leaders and any associate of Selecta in each market. Failure to do so can result in disciplinary action, including termination of employment. Moreover, while the Code is specifically written for Selecta associates and Board members, we expect members of our extended workforce (i.e., temps, suppliers, vendors, and independent contractors) and others who may be temporarily assigned to perform work or services for Selecta to follow the Code in connection with their work for us.

Our Code sets our “One Selecta” standard. While we respect cultural differences, if a local business practice violates our Code, we must follow the Code. At the same time, if something permitted or required by our Code violates local law, we must follow local law. Ultimately, we all adhere to one global standard: we win with integrity!

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THE CODE



COMMUNITY

- **We do not give and accept gifts, entertainment, hospitality and donations unless they are appropriate and proportionate, and do not influence business decisions**

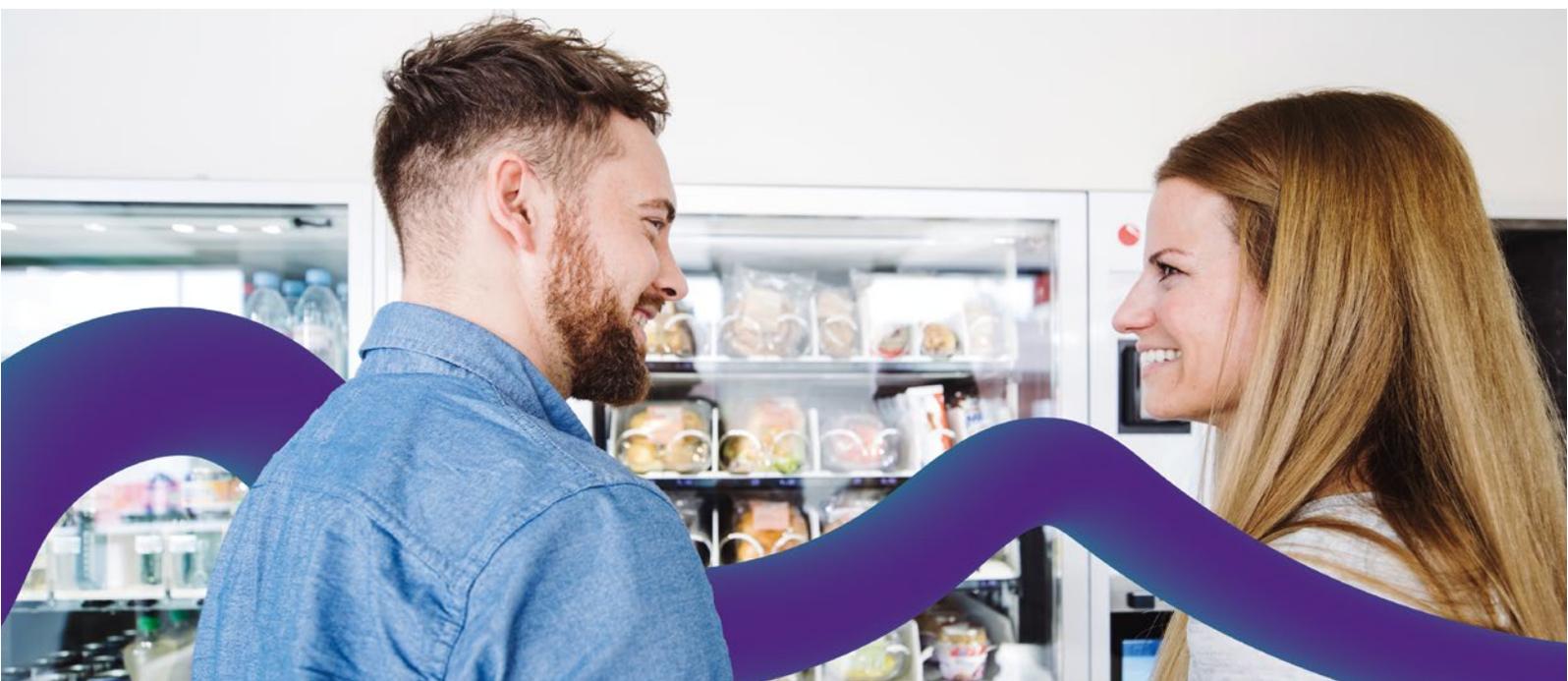
We don't offer and accept gifts, entertainment, hospitality and charitable donations unless they are modest, occasional, handled carefully and in a transparent manner. Gifts, entertainment and hospitality should never influence, or appear to influence, the integrity of business decisions or the loyalty of the persons involved. If not handled carefully, the exchange of gifts and entertainment can damage our reputation, especially if it happens frequently or if the value is large enough that someone could think it is influencing a business decision. We should always safeguard our reputation, exercise professional judgment, and avoid undue pressure on the recipient.

- **We do not allow any form of corruption or bribery, in any place, at any time**

We are committed to doing the right things in every aspect of our business operations. We will not offer, pay or accept bribes at any time for any reason, nor will we offer facilitation payments or accept or offer any kind of improper payment.

- **We make responsible and sustainable choices in everything we do**

As an organization, we support and respect efforts to protect human rights, our people and consumers' health, and advance environmental sustainability. We do business with respect for people's fundamental dignity and their human rights, while promoting healthy decisions and lifestyles and reducing the impact we make on the planet. We are committed to sourcing our raw materials and products responsibly and maintain high quality and safety standards in the food we provide.



PEOPLE (ASSOCIATES, CLIENTS AND BUSINESS PARTNERS)

- **We value diversity, inclusion, equal opportunities and respect**

We are committed to diversity, equality, and providing a safe and productive work environment that fosters open dialogue and the free expression of ideas, free of harassment, discrimination, and hostile conduct. We treat people equally and fairly, based on the principle of non-discrimination. We respect cultural and individual diversity and promote inclusiveness, fair treatment and equal employment opportunities.

- **We prevent harassment and discrimination**

We should all be able to do our job in a safe and respectful environment without fear of harassment. Treat your colleagues with respect and fairness and avoid situations that may be perceived as inappropriate. We do not tolerate physical, verbal, sexual or psychological harassment, bullying, abuse or threats, both directly and indirectly.

- **We ensure a non-violent workplace and physical security**

We all have a duty to work safely. A workplace free of violence, weapons and other disruptive behavior keeps team members safe. We should all feel safe. Whether we are at our workplace, visiting markets, meeting with clients or travelling, we must always follow safety and physical security rules and procedures. Be sure that our performance is not impaired by alcohol or drugs, including prescription and over-the-counter medication.



- **We avoid conflict of interest**

It is important to avoid any activity or personal interest that creates or appears to create a conflict between our personal interests and the interests of Selecta or that might impair, or appear to impair, our ability to perform work objectively and effectively. If a conflict of interest could exist or appears to exist, be transparent and discuss this with your colleagues, leader, or Legal function. Be aware of the different ways conflicts of interest can arise. For example:

- Outside jobs and affiliations, especially with competitors, clients or business partners
- Working with close relatives, especially if they report to you
- Serving as a board member of another organization
- Investments that might influence – or appear to influence – your judgment

- **We promote proper pricing and contracting with our clients, suppliers, business partners**

We must adhere to our established policies, standards, procedures, and controls governing the negotiation and approval of contracts. Authority to enter into or sign contracts on behalf of Selecta (or any other entity of the Group) has been delegated to certain team members depending on the nature, scope and financial value of the contract involved. If you are involved in negotiating on behalf of Selecta (or any other entity of the Group) make sure you understand and follow these contracting policies, act only within the authority delegated to you as an individual associate under those policies and related signature authority matrices and ensure that all necessary approvals have been obtained.

- **We are committed to vigorous but fair competition**

We are committed to vigorous but fair competition. We strive to win, but we always compete in compliance with competition laws. Our business relations with clients and suppliers, require careful attention to competition rules wherever we do business. For example, situations in which we are in direct contact with a competitor, and when we indirectly exchange information with competitors through associations or public media statements. This also applies when we wish to enter into exclusive agreements with suppliers and clients. In the above-mentioned situations, or in case you have any questions about competition law in your country, also known as anti-trust, always contact your Legal function to discuss.

- **We seek to do business with partners who share our principles, commitment to responsible business conduct and adhere to social and environmental standards**

All third parties share a responsibility for protecting our company's reputation. We expect the same level of integrity and business conduct from our third parties and their personnel as we do our own people. We expect our clients, suppliers and business partners to act with integrity and fairness, observe applicable laws, and behave in a manner consistent with this Code. We promote sustainable sourcing by integrating social, ethical and environmental performance factors into the process of selecting suppliers.

LEGAL

- **We always comply with the law**

Selecta operates all over Europe and we are all committed to comply with applicable laws and regulations, ranging from specific Regulations or Directives to sanction policies to competition laws. We all have an individual responsibility to comply with the applicable laws and regulations of our respective markets, and if we do not know our obligations, we should reach out to the Legal function.



COMPANY ASSETS

- **We safeguard and make the best use of our company resources and assets**

We use our company resources and assets appropriately and in the most efficient and optimal way. We protect them from loss, damage, theft, waste and improper or inefficient use. Think for example of laptops, IT systems, mobile phones, vending machines and solutions, vans, cash and inventory. We all are required to use them efficiently, wisely and professionally for their intended business purpose only, unless other use is specifically permitted.

- **We safeguard the integrity of financial statements**

Our financial statements must always honestly and accurately reflect our financial and operational performance. Accurate records are essential for us to make good business decisions. In addition, others, including business partners, rely on our disclosures and business records.

- **We anticipate business risks and are transparent on concerns and risk indicators**

We constantly assess where we are at, adapt, adjust, improve to prevent potential loss or other risk for the organization. We raise issues and concerns diligently and proactively to respond timely and in the interest of the organization.

- **We prevent theft and fraud**

We do not accept any kind of fraudulent behaviour - fraud can have a significant financial and reputational impact on our company. In order to protect the interests of all stakeholders, it is essential that we are alert to and prevent fraudulent behaviour. Fraud covers a very broad range of activities. Examples of fraud include falsifying documents, misappropriation of company assets and resources - including theft - and, in some cases, intentional misapplication of internal rules.

- **We safeguard confidential information**

During our daily work we come across all kinds of confidential information. Examples are budget and audit reports, business plans, strategies, innovations, agreements, and financial statements. It is essential that we respect and protect our company's confidential information and only share and use it to the extent allowed. This also applies to the confidential information of others. Misusing or disclosing information that Selecta considers confidential or proprietary, whether during or after your employment, is prohibited and is a violation of the Code of Conduct and your agreements with Selecta.

- **We protect the privacy and personal data of our associates, clients, consumers, suppliers, and other business partners**

We respect and protect the privacy of all individuals. We are committed to comply with all relevant data privacy requirements of the countries in which we operate. It is therefore important that we all ensure that we handle personal data, or any data that can relate to an individual, with care and for legitimate business purposes only, in line with applicable laws and our own privacy rules.

- **We communicate responsibly**

We should always communicate in ways that demonstrate our culture, further our purpose and enhance our reputation and brand. In order to protect our company's reputation, we need to ensure that we always communicate in the right way, in the right place, at the right time and to the right audience. When communicating externally or on behalf of Selecta, we are expected to follow our internal policies and act as a Selecta ambassador.

Any online communication, including social media, referring to our brands could affect the reputation of our Company. When we use social media, inside or outside work, we should do this in a responsible manner, always using common sense and professional judgment.



WHAT ARE YOUR RESPONSIBILITIES?

We expect everyone to always act in accordance with the law, our Code, and the underlying policies. Wherever laws, regulations or self-regulatory agreements are more restrictive, they prevail. We expect everyone to promote a culture of openness, in which we all feel comfortable raising questions and concerns regarding the interpretation of, or adherence to, this Code. Those in management positions have greater responsibilities: we have an essential role to play in sustaining our reputation, lead with integrity and promote a culture of ethics and respect. We are expected to lead by example and create a transparent and open environment, in which concerns, or suspicions can be raised without fear of retaliation.

WHAT TO DO AND WHEN?

The Code and policies do not cover every situation that may occur, nor do they remove the need for using common sense and professional judgment. If anyone is in doubt about what to do, ask yourself the following questions:

- Does it feel like it is the right thing to do?
- Is it legal and does it seem consistent with our principles and our Code?
- Does it reflect well on our company?
- Would I still accept full responsibility for this decision if I read about this in the media?

If the answer is 'no' to any of these questions or if you are uncertain, stop and seek guidance. Discuss the matter with your leader or contact the Group Leader Risk & Compliance or the Legal department. Or file a report through our Speak Up service.

SPEAK UP

Do you have a concern about a possible violation of our Code or the underlying policies? Speak up! Remaining silent can only worsen the situation and undermine trust. When we honestly and truthfully raise a concern, we help to protect our company, our workplace, and ultimately our colleagues and ourselves. So, speak up. Raise any concern there is through a leader. Or use our Speak Up service. Concerns can be reported online or by phone through the Ethics Line in your country. The country-specific phone numbers and contact forms are available online on the Ethics Line site:

[EthicsPoint - Selecta TMP AG](#)

Our Speak Up Manual offers additional guidance on how to bring attention to a matter of concern. Whenever we become aware of a violation of the Code, Group policy or the law, we will act to address the problem and prevent future occurrences. All reporting is done confidentially, and you can share your concerns anonymously (if allowed by the laws of your country) or not. Whatever feels comfortable to you.

NON-RETALIATION

No one will suffer if we decline business to adhere to our Code or the underlying policies. Also, please feel confident that no one will be penalised for raising concerns in good faith about suspected misconduct via one of the Speak Up channels. Any form of retaliation against you for speaking up will not be tolerated. Retaliation against reporters is treated as a violation of this Code and consequently may lead to disciplinary measures (up to and including dismissal).

If you notice any retaliation against yourself or against anyone else for raising or having raised a concern in good faith about suspected misconduct, report this via one of our Speak Up channels.

DISCIPLINARY MEASURES

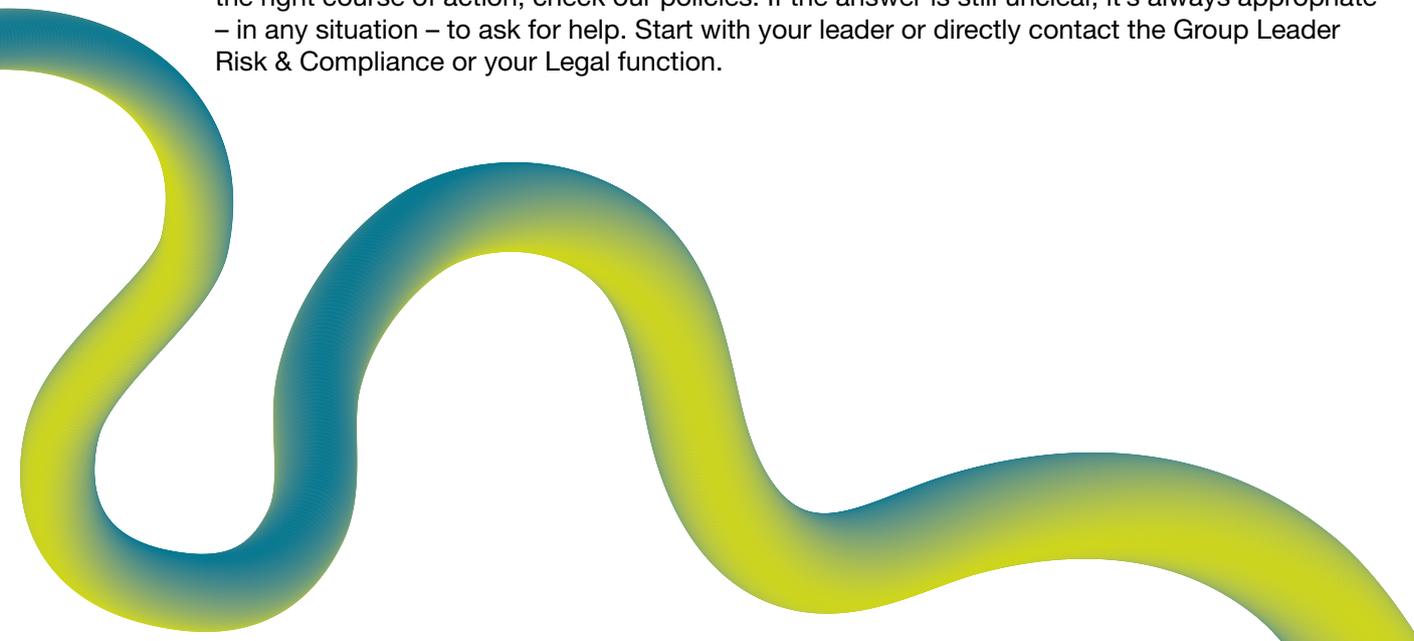
When one of our employees fails to follow our Code, policies, or law, ignores someone else's failure to follow the Code or pressures someone else to violate the Code, a violation has occurred. A violation of the law, our Code, or any of the underlying policies can have serious consequences for Selecta and the individuals involved. The same goes for turning a blind eye to any such violation. In some instances, as an individual we can be held liable and fined or sent to prison. In addition, our company can be held liable and fined, and its reputation can be severely damaged.

We take all potential violations seriously. A violation of the law, our Code or the underlying policies can also lead to disciplinary measures, which may include dismissal. Violations are also documented in your employee record. Using a third party or other means to bypass this Code is never allowed.

QUESTIONS?

More information and the policies are available online ([Policies | My Selecta \(sharepoint.com\)](#)). For any questions, please contact your leader, or the Group Leader Risk & Compliance.

Our Code of Conduct can't address all the issues that may arise at work. If you're ever unsure of the right course of action, check our policies. If the answer is still unclear, it's always appropriate – in any situation – to ask for help. Start with your leader or directly contact the Group Leader Risk & Compliance or your Legal function.



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